

01-108 Patient's Compensation Fund Oversight Board

Agency Description

The Patients' Compensation Fund Oversight Board was established by Louisiana Revised Statute 40:1299.44.D (Act 967 of the 1990 Regular Legislative Session). The Board has the responsibility for the management, administration, operation and defense of the Patients' Compensation Fund (PCF). The PCF provides medical malpractice coverage, excess of \$100,000 of \$400,000 plus related medical expenses to "qualified" healthcare providers. A healthcare provider becomes "qualified" by providing proof of financial stability for the initial \$100,000 by depositing with the Board \$125,000 in money or represented by instruments of security/collateral acceptable by the Board. The PCF was created in order to guarantee that affordable medical malpractice coverage was available to all private providers and to provide a certain, stable source of compensation for legitimate victims of malpractice. The PCF and the limitation on damages that may be awarded against "qualified" health care providers benefits the citizens of the state by providing a corresponding restraint on overall health care costs. The Board believes it has the twofold duty to vigorously resist and defend unmeritorious and/or exaggerated claims, while at the same time ensuring that legitimate claims are resolved promptly and fairly.

The Patient's Compensation Fund Oversight has only one program, Administrative. Therefore the mission and goals of the Patient's Compensation Fund Oversight Board are the same as those listed for Administrative program in the program description that follows.

AGENCY BUDGET SUMMARY

	ACTUAL 2001-2002	ACT 13 2002-2003	EXISTING 2002-2003	CONTINUATION 2003-2004	RECOMMENDED 2003-2004	RECOMMENDED OVER/(UNDER) EXISTING
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$0	\$0	\$0	\$0	\$0	\$0
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	1,525,380	2,101,013	2,101,013	1,998,419	2,057,277	(43,736)
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	\$1,525,380	\$2,101,013	\$2,101,013	\$1,998,419	\$2,057,277	(43,736)
EXPENDITURES & REQUEST:						
Administrative	\$1,525,380	\$2,101,013	\$2,101,013	\$1,998,419	\$2,057,277	(43,736)
TOTAL EXPENDITURES AND REQUEST	\$1,525,380	\$2,101,013	\$2,101,013	\$1,998,419	\$2,057,277	(43,736)
AUTHORIZED FULL-TIME EQUIVALENTS: Classified	30	32	32	32	33	1
Unclassified	1	1	1	1	1	0
TOTAL	31	33	33	33	34	1